









Victoria fast-tracks coal exit with target for 95 pct renewables by 2035

[Sophie Vorrath \(https://reneweconomy.com.au/author/sophie-vorrath/\)](https://reneweconomy.com.au/author/sophie-vorrath/) 20 October 2022 0



Acciona's Mt Gellibrand wind farm in Victoria.

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Victoria's Labor government has jacked up its targets for clean energy and emissions reduction, setting the state on course to reach a 95 per cent share of renewables on its electricity grid by 2035 and a 75-80 per cent reduction in emissions by the same date.

The Andrews government unveiled the new targets on Thursday, one month out from the state election, also boosting its 2030 renewables target to 65 per cent and setting a goal for net zero by 2045, five years ahead of most of the rest of the country – and world.

To deliver on the targets, the government has announced that it will, if re-elected in November, set up a up a state-owned energy company to build new wind and solar projects – a re-boot of the State Electricity Commission.

Labor says it will invest “at least” \$20 million to revive the SEC and set it up as an energy market proponent, with its headquarters in Morwell, in the Latrobe Valley – giving the state's coal centre a key role in the clean energy future.

Under a 10-year plan, the government will hold a controlling interest an initial rollout of 4.5GW of new zero emissions generation.

“Renewables will replace coal, and these new ‘power stations’ will be owned by every Victorian to benefit every Victorian,” a statement from Premier Daniel Andrews said on Thursday.

“Big energy companies want to offshore profits – we want to offshore wind. Renewable energy is the future: it’s good for our climate, good for lower power bills and good for jobs,” Andrews said.

“Labor is doing what matters. We’ll bring power back into the hands of Victorians by creating government-owned energy – keeping bills down and the lights on.”

In a Tweet on Thursday, state energy minister Lily D’Ambrosio said (<https://twitter.com/LilyDAmbrosioMP/status/1582880990737092608>) the government-owned energy company would ensure the Victorian public benefit directly from the projects, including through lower power prices.

“Today, we cement Victoria as a global climate action leader,” said D’Ambrosio.

“We’ll have 95% renewable electricity in Victoria by 2035 – bringing an end to polluting, coal-fired electricity. This will slash emissions and our power bills while supporting 14,500 jobs.”

Labor says the new targets and clean energy initiatives will increase Gross State Product by about \$9.5 billion and support 59,000 jobs through to 2035.

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